

The 'Womonomics' Of Entrepreneurship



"Forget China, India and the Internet: Economic Growth Is Driven by Women." This headline from [The Economist](#) is sound advice and I encourage all governments to listen. In developed countries, girls and women tend to do better at school than boys, have higher education levels than men, achieve higher financial returns in business, and spend more money on their families' well-being.

Gender equality is not just an ethical consideration; it is a smart economic investment. Women are one of the most powerful drivers of global economic growth, yet their potential remains largely untapped. This is all the more striking when it comes to entrepreneurship.

Take France, my own country, which I'm proud to say shows relatively good results in gender equality at work. Just like men, [70 per cent of French women consider starting their own businesses to be a good career choice](#). Yet they are much less likely to have a go at it, and [they make up less than a third of successful business founders \(compared to half in the U.S.\)](#). Why do so many women drop out along the way? Surveys show that women's main concern when starting a business is [lack of self-confidence and fear of failure](#), as entrepreneurship remains largely male-dominated. Another recurrent barrier is the [difficulty to secure funding](#) - research points to gender inequalities in access to financial markets and productive resources.

Nonetheless, like large companies, small businesses and venture-capital funded start-ups perform better when women are involved at a decisional level. Gender diversity is particularly valuable when it comes to innovation: according to [Business Week](#), women-led tech start-ups are "more capital-efficient, achieve 35 per cent higher return on investment, and -- when venture-backed -- generate 12 per cent higher revenue than male-owned tech companies." Female entrepreneurship thus appears to be a valuable resource for growth and innovation that I urge governments to invest in.

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Indeed, our leaders have the power to make things change. There are various ways female business starters could be better supported. Governments must foster a gender-neutral legal framework for businesses, and promote equal access to financial and lending markets. Financing institutions and business incubators should be trained to respond to female entrepreneurs' specific needs. Finally, the tendencies of women to undervalue their capacities should be addressed through awareness campaigns, training programmes, mentorship schemes and support networks for aspiring entrepreneurs.

This is exactly what [G\(irls\)20](#) strives to achieve: cultivate a new generation of young female leaders through entrepreneurship, education and global experiences. [As the French Delegate to the G\(irls\)20 Summit 2016 on August 9th in Beijing](#), I hope to develop the necessary skills to face tomorrow's challenges and meet other inspiring girls fighting for a better future. When back in France, I also plan to use the summit's workshops in entrepreneurship, financial preparedness, communication and digital literacy to design my own initiative supporting female entrepreneurs in underprivileged areas.

It is time our governments recognize and leverage women's full potential as drivers of growth and innovation. Addressing barriers to female entrepreneurship is not only desirable for the sake of women's empowerment, it is also necessary for a country to develop a strong and innovative economy in the face of global challenges. The onus is on our leaders to unlock the potential of half of the world's population. After all, don't we represent 3.5 billion ways to change the world?

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